



**REGISTERED OFFICE**

**GRANULES INDIA LTD.**, 2nd Floor, 3rd Block, My Home Hub,  
Madhapur, Hyderabad - 500 081, Telangana, India.  
Tel: +91 40 69043500, Fax: +91 40 23115145, mail@granulesindia.com, www.granulesindia.com  
CIN: L24110TG1991PLC012471

**Date: January 24, 2025**

To,  
National Stock Exchange of India Limited  
BSE Limited  
Symbol: NSE: GRANULES: BSE: 532482

Dear Sir,

**Sub: Press Release to the Analysts/Investors**

We refer to the unaudited financial results for the third quarter and nine months ended on December 31, 2024, submitted to you today i.e., on January 24, 2025. We are now enclosing the press release to the Analysts/Investors.

This is pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

**For GRANULES INDIA LIMITED**

**CHAITANYA TUMMALA  
(COMPANY SECRETARY &  
COMPLIANCE OFFICER)**



Press Release

for Immediate Release

**Q3FY25 Revenue from operations at INR 11,377 Mn. down by 2% YoY, EBITDA at INR 2,303 Mn. down by 8% YoY, PAT at INR 1,176 Mn. down by 6% YoY.**

**Hyderabad, India, January 24, 2024:** Granules India Ltd., a vertically integrated pharmaceutical company, today announced its financial results for the quarter ended December 31, 2024.

**Financial Summary (All numbers in INR Mn., except Margins)**

QUARTERLY CONSOLIDATED FINANCIALS	Q3FY25	Q2FY25	Growth (QoQ)	Q3FY24	Growth (YoY)
Revenue from Operations	11,377	9,666	18%	11,556	-2%
EBITDA	2,303	2,033	13%	2,505	-8%
EBITDA %	20%	21%		22%	
PAT	1,176	972	21%	1,257	-6%
PAT %	10%	10%		11%	

**Financial and Business Summary for Q3FY25**

- The Company voluntarily paused the production at the Gagillapur plant in Sep-24 for risk assessment on account of the US FDA observations. Subsequently, the production resumed in October in a staggered manner.
- Revenue from Operations of Q3FY25 stood at INR 11,377 Mn., a decline of 2% YoY.
- Revenue share from North America increased to 77% in Q3 FY25, compared to 66% in Q3 FY24.
- Finished dosages (FD), Active Pharmaceuticals Ingredients (API) and Pharmaceutical Formulation Intermediates (PFI) contributed 76%, 12%, and 12% of revenue from operations respectively for Q3FY25.
- ROCE for Q3 FY 25 is at 16.4% as compared to 15.3% for Q3 FY 24.
- Net debt stood at INR 8,289 Mn. and Net debt to EBITDA ratio was 0.90.

**Commenting on the results, Dr Krishna Prasad Chigurupati, Chairman & Managing Director of Granules India Limited said,** “We continue to sustain our profitable growth in the finished dosages segment, driven by our North America business. We are enhancing quality and compliance through systemic improvements across our operations, including Gagillapur. Progress on our greenfield formulation expansion at GLS remains on track, reinforcing our capabilities and driving future growth.”

### **About Granules India Ltd. (BSE: 532482, NSE: GRANULES)**

Granules India Limited, incorporated in 1991 is a vertically integrated pharmaceutical company headquartered at Hyderabad with best-in-class facilities and commitment to operational excellence, quality, and customer service. We are among the few pharmaceutical companies in the world to be present in the manufacturing of entire value chain – from Active Pharmaceutical Ingredients (APIs), Pharmaceutical Formulation Intermediates (PFIs), and Finished Dosages (FDs). Our products are being distributed to over 300+ customers in regulated and semi-regulated markets with a global presence extending to over 80+ countries with offices across India, US, and UK. The Company has 10 manufacturing facilities out of which 8 are in India and 2 in the USA and has regulatory approvals from US FDA, EDQM, EU GMP, COFEPRIS, WHO GMP, TGA, K FDA, DEA, MCC, and HALAL.

### **Safe Harbor**

*This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, and/or regulatory factors. Granules India Ltd., its directors, and any of the affiliates or employees are under no obligation to and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.*

<b>Contacts:</b>	
<b>Granules IR Desk</b>  investorrelations@granulesindia.com	<b>Chaitanya Tummala</b> 040-69043614 Company Secretary chaitanya.tummala@granulesindia.com